

April 5, 2021

The BSE Limited

Corporate Relationship Department.
P J. Towers.
Dalal Street, Fort
Mumbai - 400 001

The National Stock Exchange of India Limited

Exchange Plaza,
Bandra-Kurla Complex.
Bandra (E), Mumbai - 400 051

SCRIP CODE: **543066**

SYMBOL: **SBICARD**

SECURITY: **Equity Shares/Debentures**

SECURITY: **Equity Shares**

Dear Sirs,

Re: Disclosure under Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform that the Board of Directors of the Company at its meeting held on Monday, April 5, 2021, inter alia, approved the following:

- (i) appointment of Mr. Ashwini Kumar Tewari (DIN: 08797991) as Nominee Director (Nominated by SBI) of the Company with Immediate effect. Brief profile of Mr. Tewari is attached as Annexure-1.
- (ii) appointment of M/s Ernst & Young LLP (E &Y) as Internal auditor of the Company for FY 2021-22. Brief Profile of M/s Ernst & Young LLP (E &Y), Internal Auditors is attached as Annexure-2.

We confirm that Mr. Tewari is not related to any of the Directors of the Company. Further, Mr. Ashwini Kumar Tewari is not debarred from holding the office of Director pursuant to any SEBI order or any other such authority as per the circular of the BSE Limited and the National Stock Exchange of India Limited relating to the "Enforcement of SEBI Orders regarding appointment of Directors" by the listed companies dated June 20, 2018.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For SBI Cards and Payment Services Limited

(Formerly known as SBI Cards and Payment Services Private Limited)

Payal Mittal Chhabra

Company Secretary & Compliance Officer

SBI Cards and Payment Services Ltd.

(Formerly known as SBI Cards and Payment Services Pvt. Ltd.)

DLF Infinity Towers, Tower C,
12th Floor, Block 2, Building 3,
DLF Cyber City, Gurugram - 122002,
Haryana, India

Tel.: 0124-4589803
Email: customercare@sbicard.com
Website: sbicard.com

Registered Office:
Unit 401 & 402, 4th Floor, Aggarwal Millennium Tower,
E 1,2,3, Netaji Subhash Place, Wazirpur, New Delhi - 110034
CIN - L65999DL1998PLC093849

Brief Profile of Mr. Ashwini Kumar Tewari

Ashwini Kumar Tewari is a career banker and started his career in SBI in the year 1991 as a Probationary Officer. Presently, he is the Managing Director of State Bank of India handling the portfolio of International Banking, Information Technology and Associates & Subsidiaries of the Bank. Prior to becoming Managing Director at SBI, he served as Managing Director and CEO of SBI Cards and Payment Services Ltd.

He has been a part of State Bank of India, India's oldest and largest banking group, for almost three decades now and has handled several assignments for the bank, across various locations in India and abroad.

As MD & CEO of SBI Cards, he oversaw key partnerships inked with GPay, PayTM, BPCL etc and steered the company through the immediate aftermath of the Covid period.

Earlier, he was the Country Head of the US Operations of State Bank of India from April 2017 to July 2021. This included its offices in New York, Chicago, Los Angeles, Washington DC and Sao Paulo (Brazil). Prior to that he was the Regional Head and General Manager, East Asia, for SBI. Based in Hong Kong, he oversaw the business development and control of State Bank of India, in Hong Kong, China, Japan, Korea and the neighbouring region.

Over the years, he held other leadership positions at State Bank of India, including, the Deputy General Manager, (Operations & Information Systems), International Banking Group, Mumbai, Head of SBI's Cash Management, Regional Manager, Branch Head, among others.

An electrical engineer by degree, he is a Certified Associate of Indian Institute of Bankers (CAIIB), Certified Financial Planner (CFP) and has done a Certificate Course in Management from XLRI. He also served on the Board of International Institute of Bankers, New York, and the Board of University of Washington Global Bankers Program.

Philosophy based on the principles of authenticity and bringing about meaningful change keeps him motivated in life. Mr. Tewari is a keen reader, with special interest in Indian history, science fiction and literature. An avid jogger and cricket enthusiast, when free Mr. Tewari loves listening to old melodies of Kishore and Rafi.

Ernst and Young LLP



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300,000

people

700+

offices

150+

countries

\$37.2b

Revenue (USD)

As of June 30, 2020

Who we are and what we stand for - Our India reach

Who we are

- ▶ People who demonstrate integrity, respect and teaming.
- ▶ People with energy, enthusiasm, and the courage to lead.
- ▶ People who build relationships based on doing the right thing.

India presence

- ▶ Over 50,000* people in EY India (20,000 in EY India and 30,000 in Global Delivery Services)
- ▶ 11 cities in India: Ahmedabad, Bangalore, Chandigarh, Chennai, Hyderabad, Jamshedpur, Kochi, Kolkata, Mumbai, NCR (New Delhi + Gurgaon + Noida), Pune
- ▶ 2 cities in Bangladesh : Chittagong, Dhaka

EY - a global leader

EY is a global leader in assurance, tax, strategy, transaction and consulting services Worldwide, our 280,000 people are united by our shared values and their unwavering commitment to quality.

What we stand for

At EY, we're committed to building a better working world - one with increased trust and confidence in business, sustainable growth, development of talent in all its forms, and greater collaboration.

Our Internal Audit & Risk capabilities in Financial Services

Highlights of our Internal Audit practice



22,000+ Risk professionals globally
3,000+ Risk professionals in India



Largest IA provider globally, with greater Fortune 500 market share than the rest of the Big 4 combined

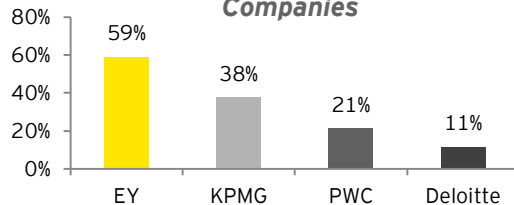


Globally integrated professional services firm, working consistently across the globe



Investments in developing a technology driven audit approach utilizing data analytics and EY proprietary tools

EY IA Market Share - Fortune India Top 200 Companies



A practice with internal audit professionals with ~180,000+ hours clocked on FS internal audits and compliance controls testing in FY 2020

Key competencies we bring to our Internal Audits



NBFCs and Banking products:
Retail and Wholesale lending
Treasury
Trade and remittances
Rural & microfinance



Cyber security



IT risk assurance



Market, credit and liquidity risk management



Regulatory compliance and reporting



Data analytics



Marketing and advertising



Mystery shopping



More than 500 professionals focusing on providing internal audit and consultancy services to FS clients in India and overseas

Services delivered

- ▶ Internal audit - co-sourcing, teaming, outsourcing
- ▶ Internal controls (e.g. IFC/SOx testing)
- ▶ Internal Audit transformation / Quality Assurance review
- ▶ Process review
- ▶ Concurrent audit / Compliance controls testing
- ▶ Management audit
- ▶ Systems audit
- ▶ Information security review
- ▶ Audit analytics
- ▶ Model validation and review
- ▶ RBS review
- ▶ Third party risk reviews
- ▶ KYC/AML and other regulatory compliance reviews



Conduct widely-acclaimed roundtables, e.g. for Banking Sector Chief Compliance Officers, Chief Audit Executives

Ernst & Young LLP

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